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## EXHIBIT 78

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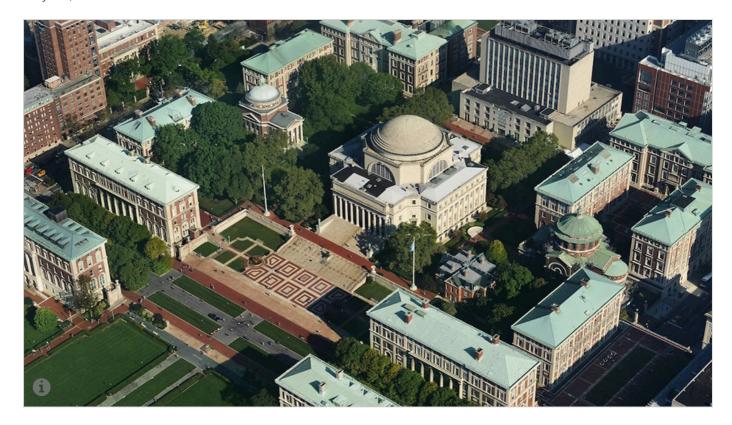
### COLUMBIA OFFICE OF THE PRESIDENT

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#### **ANNOUNCEMENTS**

# Preserving Columbia's Critical Research Capabilities

May 06, 2025



Dear members of the Columbia community:

In March, the University shared its plan  $\checkmark$  to assess and prioritize our research activity in light of substantial cuts to more than 300 multi-year awards for federally funded research. We write today to provide an update on the review process and share next steps as we continue to navigate how to best allocate resources amid significant fiscal pressures.

As many of you are aware, the University is engaged in a two-pronged effort related to grants terminated by the federal government. The first prong focuses on our continued efforts to restore our partnerships with government agencies that support critical research. Separately and in parallel, our Deans have carefully reviewed and prioritized our research activity to develop a plan for managing the affected research. We asked each principal investigator of a terminated award to develop a Research Action Plan (RAP) for review at the school level and to inform a school-based approach. During this review period, the University continued to fund those individuals whose salaries and stipends were previously funded with federal support on now-terminated awards.

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Columbia's leadership continues discussions with the federal government in support of resuming activity on these research awards and additional other awards that have remained active, but unpaid. We are working on and planning for every eventuality, but the strain in the meantime, financially and on our research mission, is intense. Therefore, the second prong of our efforts is to take action to adjust—and in some cases reduce—expenditures based on current financial realities.

Moving forward, we will be running lighter footprints of research infrastructure in some areas and, in others, maintaining a level of research continuity as we pursue alternate funding sources. In some cases, schools and departments are winding down activity but remain prepared to reestablish capabilities if support is restored. Across the research portfolio we have had to make difficult choices and unfortunately, today, nearly 180 of our colleagues who have been working, in whole or in part, on impacted federal grants, will receive notices of nonrenewal or termination. This represents about 20% of the individuals who are funded in some manner by the terminated grants.

We do not make these decisions lightly. We are deeply committed, at Columbia, to the critical work of invention, innovation and discovery. The excellence of our research portfolio is fundamental to our identity, and we are determined to support it. Part of that support means recognizing a changing landscape. Increasing budget constraints combined with uncertainty related to future levels of federal funding for research, including proposed reductions in facilities and administration (i.e., indirect costs) reimbursements, requires us to make difficult choices. We have had to make deliberate, considered decisions about the allocation of our financial resources. Those decisions also impact our greatest resource, our people. We understand this news will be hard.

As schools and departments moved through the process of reviewing priorities related to terminated awards, it became clear that we need to be prepared to make additional investments to secure the strength of our research enterprise as we navigate future periods of uncertainty and change. Additional complexities and risks include the process and funding for obtaining new awards and continuations of existing research projects. To that end, the University has established a Research Stabilization Fund to navigate these future funding risks and lend support to our scientific community in multiple forms. These resources will be made available through an application process for internal grants to scientists to support their work for a limited time as they seek alternate sources of funding or complete the components of their research to enable publication of results. In addition, the University will contribute funds to schools over the next year to support our commitments to graduate students and post-doctoral fellows on terminated training grants, an area that has been severely impacted by terminations of federal support. The Stabilization Fund and Other Resources webpage developed by the Office of the Executive Vice President for Research provides more details about these funds and other resources on funding opportunities for the research community.

Federal actions over the last several months and our perspective on the scale and scope of future funding challenges requires that we look across the University, not just to areas directly impacted by federally funded research, and continue to support Columbia as a national leader in higher education, pioneering research, outstanding patient care, and global societal impact. We will continue to make prudent budget decisions that will ensure long-term financial stability across the University, including making significant budget reductions within the University's central administration. Across the University, we have set parameters to keep most salaries at their current level, without increases for the next fiscal year, with some schools and units providing a modest pool for employees at the lower end of their salary distribution. We have also developed programs to further streamline our workforce through attrition and are preparing to launch a voluntary retirement incentive program, the details of which will be shared next week.

In the coming weeks and months, we will need to continue to take actions that preserve our financial flexibility and allow us to invest in areas that drive us forward. This is a deeply challenging time across all higher education, and we are attempting to navigate through tremendous ambiguity with precision, which will be imperfect at times.

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We are grateful for the exceptional leadership and professionalism of our deans, chairs, and senior management who have come together to navigate this critical moment with care and integrity, while upholding and advancing Columbia's mission, values, and the unique qualities that make this a vital, extraordinary place. At the heart of everything we do is our unwavering commitment to the important work that Columbia has led for more than 270 years. As we continue to move forward, the compassion and teamwork of our community exemplify the best of Columbia.

Sincerely,

Claire Shipman

Acting President, Columbia University in the City of New York

Angela V. Olinto

Provost, Professor of Astronomy and of Physics

Anne Sullivan

**Executive Vice President for Finance** 

Jeannette Wing

Executive Vice President for Research, Professor of Computer Science

### News

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May 03, 2025

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April 28, 2025

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Building on Our Commitment to Listen and Learn

April 14, 2025

Sustaining Columbia's Vital Mission